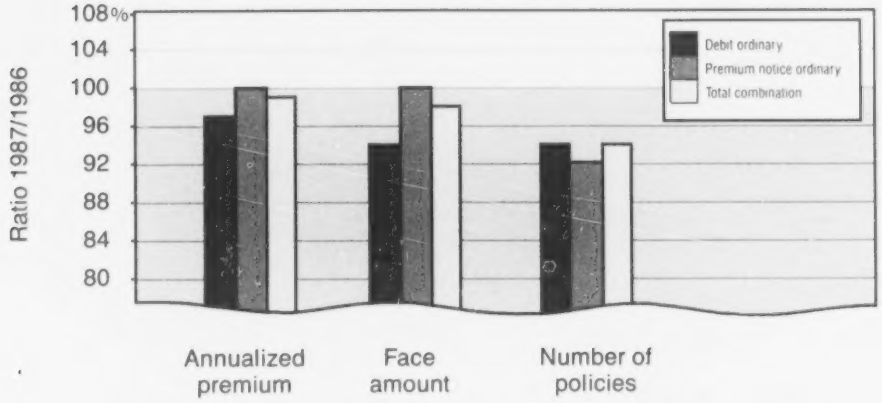
Ordinary Sales (cont.)

22 Home Service Companies and Departments

Year to Date

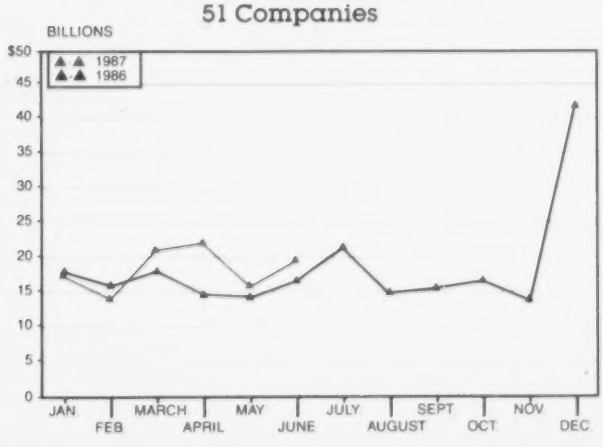


Policy Characteristics – All Companies

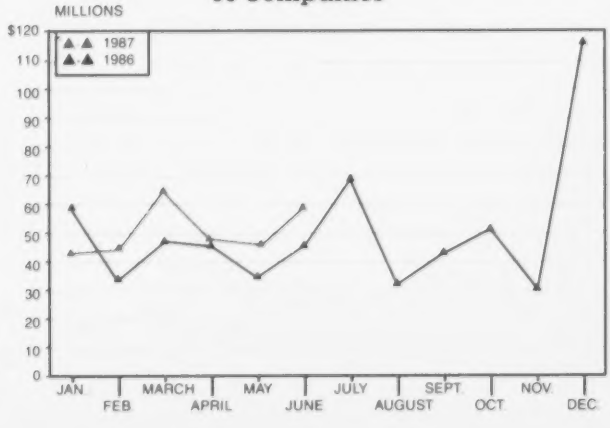
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$19.23	$ 8,942	$172
	Year to date	$18.81	$ 9,097	$171
	Year-to-date ratio	103%	100%	103%
Premium notice ordinary	Month	$11.99	$47,012	$563
	Year to date	$11.97	$46,643	$558
	Year-to-date ratio	101%	108%	109%
Total home service companies and depts.	Month	$13.90	$22,139	$308
	Year to date	$13.75	$22,476	$309
	Year-to-date ratio	101%	105%	106%
Total ordinary companies and depts.	Month	$10.01	$93,864	$940
	Year to date	$10.45	$90,933	$950
	Year-to-date ratio	107%	110%	118%

Group Sales

Face Amount
51 Companies



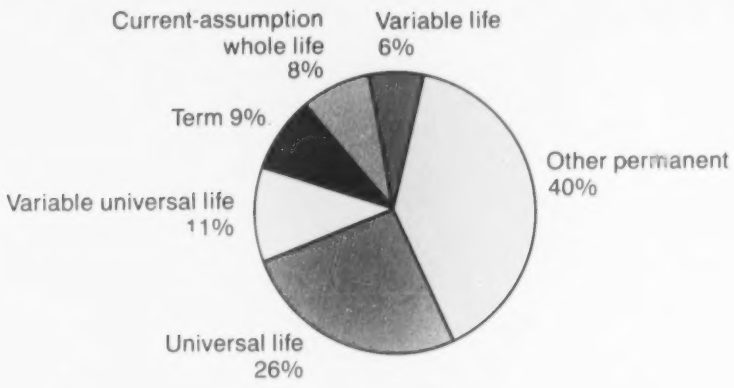
Annualized Premium
38 Companies



Individual Products

Annualized Premium Market Share by Product

73 Companies Representing 70 Percent of June Sales



	Year-to-date
Term	8%
UL	26%
VL	7%
VUL	13%
CAL	9%
Perm	37%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (74 cos.)	Month	$ 2.64	$141,579	$ 374
	Year to date	$ 2.71	$134,574	$ 365
	Year-to-date ratio	91%	114%	104%
Universal life (105 cos.)	Month	$11.18	$ 88,964	$ 995
	Year to date	$11.22	$ 86,732	$ 973
	Year-to-date ratio	101%	102%	104%
Variable life (16 cos.)	Month	$24.33	$ 71,940	$1,750
	Year to date	$25.44	$ 70,354	$1,790
	Year-to-date ratio	121%	128%	155%
Variable universal life (17 cos.)	Month	$15.71	$ 96,369	$1,514
	Year to date	$18.03	$ 95,225	$1,717
	Year-to-date ratio	145%	129%	186%
Current-assumption whole life (40 cos.)	Month	$20.64	$ 56,456	$1,165
	Year to date	$22.47	$ 53,735	$1,207
	Year-to-date ratio	97%	113%	110%
Total sales (126 cos.)	Month	$10.53	$ 65,592	$ 691
	Year to date	$10.90	$ 64,112	$ 699
	Year-to-date ratio	105%	111%	117%

Sales Comparisons with Last Year

Ratio 1987/1986

		Annualized premium	Face amount	Number of policies
Term (74 cos.)	Month	104%	113%	96%
	Year to date	95%	105%	92%
Universal life (105 cos.)	Month	94%	93%	88%
	Year to date	87%	85%	83%
Variable life (16 cos.)	Month	158%	148%	120%
	Year to date	202%	167%	131%
Variable universal life (17 cos.)	Month	239%	203%	171%
	Year to date	341%	236%	183%
Current-assumption whole life (40 cos.)	Month	107%	116%	87%
	Year to date	93%	96%	84%

Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	8.8%
Range	5.7%-11.0%
Range of middle 50%	8.3%-9.0%
Number of cos. reporting rates	98
Number of plans reported	264
Number of new plans	4
Number of plans dropped	1
Number of plans showing . . .	
No change	220
Increases	23
Range of increases	0.1%-0.5%
Average increase	0.3%
Decreases	17
Range of decreases	0.0%*-0.9%
Average decrease	0.3%

* Less than .05 percent

Change in Annualized Premium
Year to Date

Percent change 1986-1987	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	24	0
11%-20%	14	2
1%-10%	17	4
-9%-0	22	10
-19%--10%	19	2
-20% or under	18	4

June Sales

		Annualized premium* (000) 1986	Annualized premium* (000) 1987	Face amount (000) 1986	Face amount (000) 1987	Number of policies 1986	Number of policies 1987
Total ordinary	Month	$ 474,782	$ 560,817	$ 46,083,976	$ 53,256,403	812,120	811,930
	Year to date	$2,799,882	$3,161,760	$270,820,098	$290,056,988	4,677,952	4,524,235
Ordinary cos. and depts.	Month	$ 378,011	$ 462,350	$ 38,985,866	$ 46,171,074	470,932	491,893
	Year to date	$2,247,960	$2,613,915	$230,216,854	$250,217,952	2,784,059	2,751,682
Home service cos. and depts.	Month	$ 96,771	$ 98,467	$ 7,098,110	$ 7,085,329	341,188	320,037
	Year to date	$ 551,922	$ 547,845	$ 40,603,244	$ 39,839,036	1,893,893	1,772,553
Group	Month	$ 45,593	$ 58,317	$ 16,350,667	$ 19,483,453	—	—
	Year to date	$ 262,770	$ 297,869	$ 95,837,025	$107,320,213	—	—

*Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 60 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1985 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 51 companies plus five subsidiaries operating in the United States. These contributors represent 63 percent of the 1985 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

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